

The Highland Council
Resources Committee – 26 November 2014

Agenda Item	14
Report No	RES/68 /14

Banking and Related Financial Transactions – Authorised Signatories

Report by the Director of Finance

Summary

This report addresses the matter of Officers appointed to authorise banking and related financial transactions on behalf of the Council.

1. Introduction

- 1.1 The Council's banking arrangements are specified in the Council's Financial Regulations as follows:

Regulation 2.2.3 states "Any reference in these Regulations to the Director of Finance includes those specifically authorised by him to undertake the various functions concerned".

Regulation 10.2 states "All arrangements with the Council's bankers will be made by the Director of Finance".

Regulation 10.5 states "Cheques on the Council's bank accounts, including Post Office banking accounts, will bear the facsimile signature of, or be signed by, the Director of Finance or other designated signatory approved by the Resources Committee to undertake this task".

Regulation 10.7 states "The Director of Finance will make all necessary arrangements through the use of online banking, to enable appropriate transactions to be processed through the Bankers Automated Clearing System (BACS) and the Clearing House Automated Payments System (CHAPS). In order to operate online banking, the designated signatories referred to above shall authorise all transactions and shall be responsible for approving the limits, permissions and levels of authority granted to other system users".

2. Operational Change/Formal Change

- 2.1 Mr W D Lamont, Head of Exchequer and Revenues retired from his post on 12 September 2014. Members are therefore asked to approve the formal removal of Mr Lamont from the current list of approved signatories with immediate effect. Mr Lamont has had no operational authority for banking and related transactions since his retirement.

2.2 The Council's other authorised signatories for banking and related financial transactions from 12 September remain as follows:

- Derek Yule – Director of Finance
- David Robertson – Head of Corporate Finance (formerly Head of Accounting and Budgeting)
- Nigel Rose – Head of Audit and Risk Management
- Allan Gunn – Head of Revenues and Business Support (formerly Head of Business Support)

3. Implications

3.1 The report's recommendations are in compliance with the Council's Financial Regulations in relation to the authorisation of banking and related financial transactions.

3.2 There are no legal, equalities, climate change/Carbon Clever, risk, Gaelic or rural implications arising from this report.

Recommendation

Members are asked to approve the following as authorised signatories for banking and related financial transactions:

Derek Yule	-	Director of Finance
David Robertson	-	Head of Corporate Finance
Nigel Rose	-	Head of Audit and Risk Management
Allan Gunn	-	Head of Revenues and Business Support

Designation: Director of Finance

Date: 10 November 2014

Author: David Robertson, Head of Corporate Finance

Background Papers: None